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TECHNOLOGY

WealthStack Roundup: Salesforce Launches Personalized Financial Engagement With Gen AI Capabilities

Also, Wealthtender launches its Certified Consultant Program, eMoney Advisor integrates with MaxMyInterest, an exec moves from Nitrogen to Docupace and AcreTrader news.

Rob Burgess | Jun 29, 2023

Salesforce announced its new Personalized Financial Engagement platform on Thursday, joining an industry-wide trend of launching generative artificial intelligence technology products.

According to the company, the platform will help automate or assist in the creation of generative AI-powered customer journeys and customer profiles within the CRM using its Data Cloud program.

Other announced features include Marketing Cloud Engagement for Financial Services, which has email templates tailored to the financial services sector.

The planned rollout of other features using generative AI will be staggered throughout the next few months.

Segment Creation for Marketing GPT, which will use natural language prompts and AI-driven recommendations based on data from Data Cloud, will be in pilot mode this summer and generally available in October.

Email Content Creation for Marketing GPT will be in pilot in October, and generally available in February 2024.

Financial Goals and Plans, which will seek to help advisors identify their customers' financial goals and track progress, will be generally available in winter 2024.

Wealthtender Launches Certified Consultant Program

Find-an-advisor website Wealthtender announced the launch of its Certified Consultant Program for marketing agencies this week.

Zephyr, which was founded by Michael Reynolds and offers website development and SEO services to independent fee-only RIAs, was also revealed as the first marketing agency to become a Wealthtender Certified Consultant.

Wealthtender Certified Consultants will have access to Certified Advisor Reviews, which first launched in May 2021 in compliance with the Securities and Exchange Commission ad rule.

Other features of the program include increased search engine optimization of Wealthtender's publishing platform, public relations and media services and training and sales support, according to the company.

eMoney Advisor Adds Support for MaxMyInterest

Cash management tool MaxMyInterest announced advisors using both it and the eMoney Advisor platform will now have access to seeing held-away cash balances through an integration.

The move will allow over 100,000 advisors who use eMoney to create reports on those held-away balances.

This data can then be incorporated into their client's financial plans, according to the company.

MaxMyInterest can open and maintain multiple Federal Deposit Insurance Corporation-insured bank accounts.

The FDIC generally insures up to \$250,000 per depositor per bank.

In March, a spokesperson for MaxMyInterest confirmed to WealthManagement.com that they support eight banks on the platform and

provide members with a total of \$2 million in FDIC insurance coverage per person or \$8 million per couple.

MaxMyInterest also confirmed they provide unlimited deposit insurance over and above the FDIC limits through the Depositors Insurance Fund, a private, industry-sponsored insurance fund that insures all deposits above FDIC limits. Clients are currently earning up to 5.10%.

In addition to its work with Envestnet, MaxMyInterest has also integrated with Redtail Technology, Orion and Morningstar's ByAllAccounts.

Leon Weiss Departs Nitrogen To Become Docupace's New Chief Financial Officer

Cloud-based document management provider Docupace announced on Wednesday that Leon Weiss had been selected as its new chief financial officer.

Weiss enters this new role after most recently serving as Nitrogen's CFO.

In May, Riskalyze CEO Aaron Klein announced the company would be rebranding as Nitrogen.

Weiss holds a bachelor's of science in finance from the University of Arizona, is a Certified Management Accountant and was awarded the 2021 CFO of the Year by the Sacramento Business Journal, according to the company.

The Docupace Platform is used by both IBDs and RIAs and is known for its automation, workflow and operations processing tools. In September 2021, Docupace announced its acquisition of digital account aggregation and onboarding provider PreciseFP.

Growth equity investment firm FTV Capital acquired a majority interest in Docupace in April 2020. At that time FTV appointed David Knoch, former president of independent broker/dealer 1st Global, as the company's new CEO.

Recently, Docupace announced several executive hires and promotions including naming Sebastian Skwarek, co-founder of onboarding technology provider PreciseFP as executive vice president for engineering and president of Docupace Europe in September 2022.

In December 2022, Docupace announced the launch of its RIA Productivity Suite, which has been designed for advisory firms of any size to streamline, digitize and further automate their operations.

AcreTrader CEO, From Ten To Watch To In The Running for A National Award

Ernst & Young announced on June 24 that Carter Malloy, founder and CEO of farmland investing platform AcreTrader had been named an Entrepreneur Of The Year 2023 Southwest Award winner in Dallas. Readers may recall that Malloy was among WealthManagement.com's Ten to Watch in 2021.

According to EY, an independent judging panel made up of previous award winners, leading CEOs, investors and other regional business leaders, makes the selections from among leaders of high-growth companies. Evaluations focus on how candidates have built “long-term value through entrepreneurial spirit, purpose, growth and impact, among other core contributions and attributes.”

The regional win puts Malloy in the running for the national award, which will be announced in November.

Earlier this month, AcreTrader announced a strategic alliance with alternative asset management platform Gridline. Through the partnership, the firms intend to expand investor exposure to what have been historically exclusive and prohibitively expensive private market investments.